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Photo credits: Lydia Daniller Photography

Rainier Valley
Seattle, WA

Opportunities for Business

With stunning views of Mount Rainier and bordered on the east by Lake Washington, Rainier Valley is nestled in the heart of greater Seattle, just a short drive southeast from downtown. Rainier Valley's accessibility makes it a prime location for businesses to start and grow.

One of Seattle's most culturally rich communities, the Rainier Valley offers a wide array of opportunities for shopping, dining, entertainment, and recreation. The authenticity of its many ethnic businesses gives visitors, residents and employees a unique and genuine cultural experience.

Rainier Valley has become a hub for independent businesses, attracting new retail and developing small-scale industrial clusters. The diversity of Rainier Valley gives new businesses access to large consumer markets and a talent pool with diverse skill sets.

Whether you are looking for an office, retail, or industrial site, the Rainier Valley's location and accessibility, vibrant and diverse community, affordable lease rates, and access to financing make it an attractive choice to locate your business.

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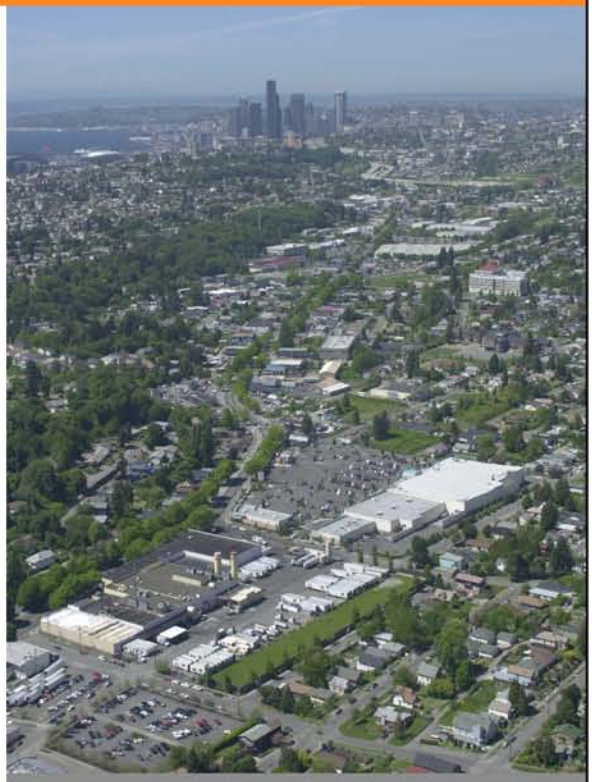


Photo credit: Seattle Municipal Archives (Item #114373)

Overview

Location, Location, Location

Rainier Valley is a vibrant multicultural community located southeast of downtown Seattle. It is home to numerous commercial districts, including: Columbia City, Genesee, Lakewood, Seward Park, Beacon Hill, Hillman City, Mt. Baker, Othello, and Rainier Beach.

Rainier Valley's transportation infrastructure has significantly influenced its development. It has easy access to major highways and freeways, including: I-5, I-90, and I-405. King County Metro connects Rainier Valley to the rest of the city with ten separate bus routes, and the Link Light Rail line travels from downtown Seattle through the Rainier Valley to the Sea-Tac International Airport. The Port of Seattle, Boeing Field and Renton Municipal Airport are conveniently located nearby.

Industrially-zoned sites throughout the Rainier Valley offer opportunities for manufacturing companies.

Photo credit: Lydia Daniller Photography

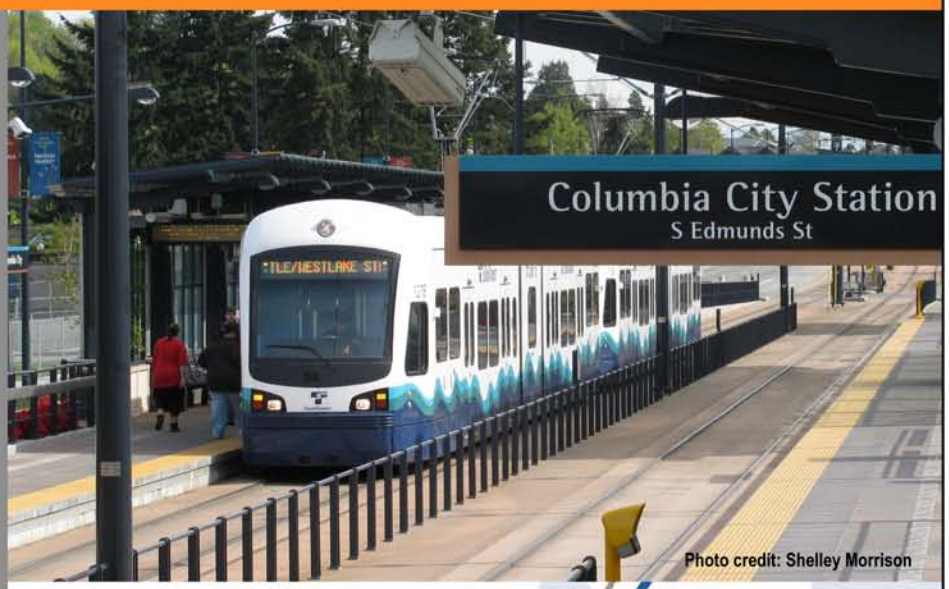


Photo credit: Shelley Morrison

Transportation

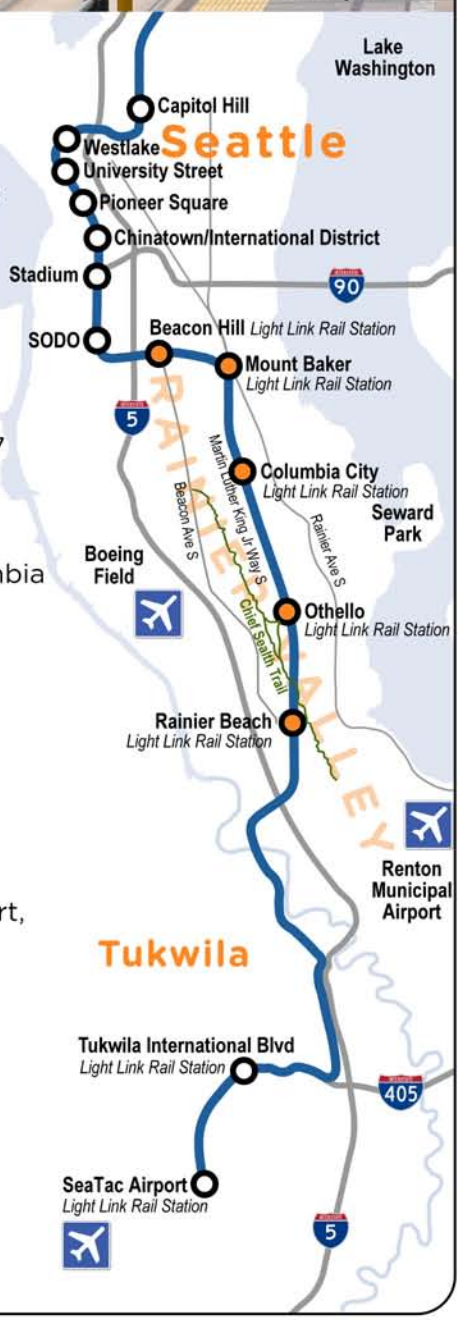
Highways and Major Roadways:
I-5, I-90, I-405, Martin Luther King Jr. Way South, Rainier Avenue South

King County Metro Bus Routes:
7, 8, 9, 34, 36, 38, 39, 42, 48, 987

Link Light Rail Stations:
Beacon Hill, Mount Baker, Columbia City, Othello, Rainier Beach

Bike Path:
Chief Sealth Trail

Other:
Sea-Tac International Airport, Boeing Field International Airport, Burlington Northern Santa Fe Railway, Union Pacific Railroad, Port of Seattle



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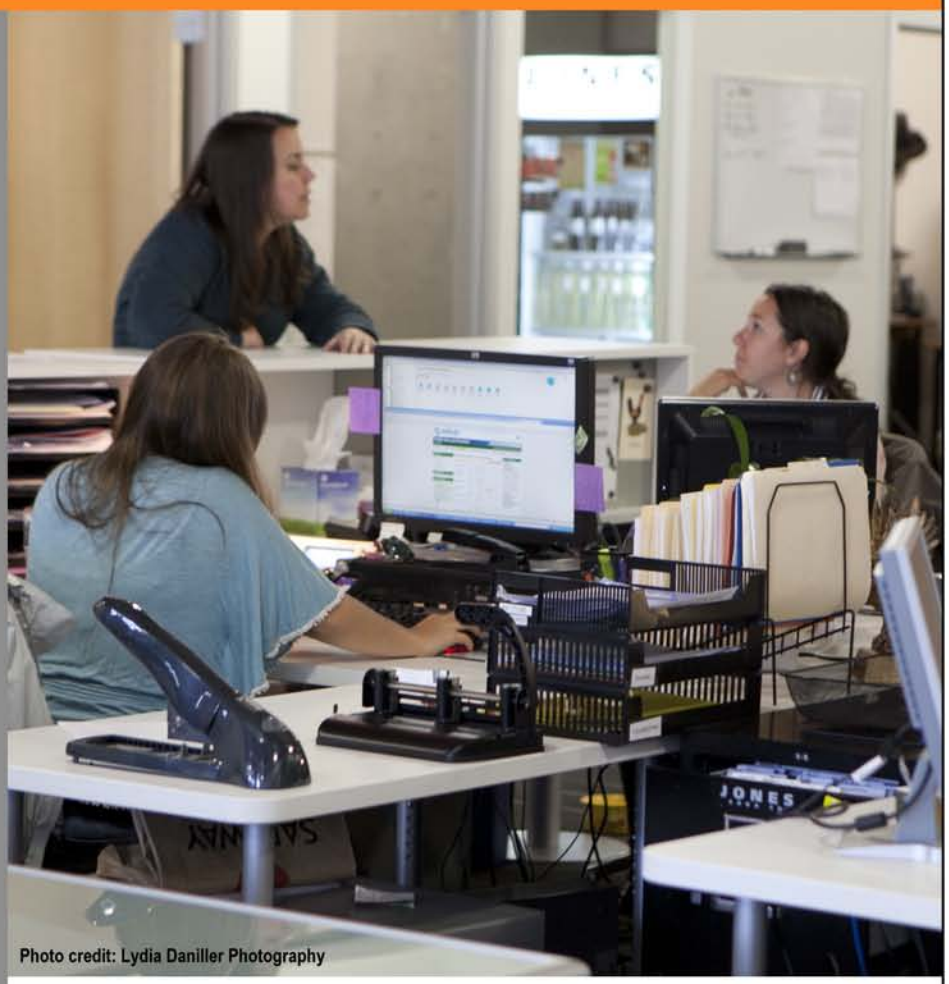
Rainier Valley Demographics

Population in Households:
34,425

Number of Households:
12,313

Average Household Income:
$69,702

Rainier Valley's commercial districts offer an opportunity for businesses to provide more products and services to residents in the area.



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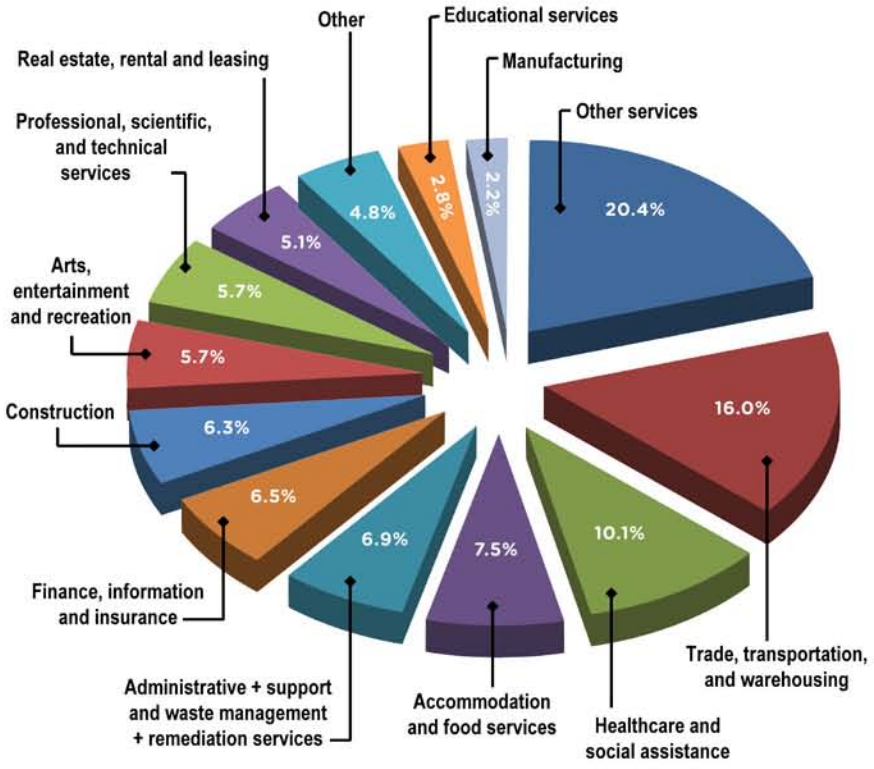
Industry Mix in the Rainier Valley



Sources:

American Community Survey, 2005-2009, U.S. Census Bureau

Retail Development Strategy for Rainier Valley, Office of Economic Development, December 2009

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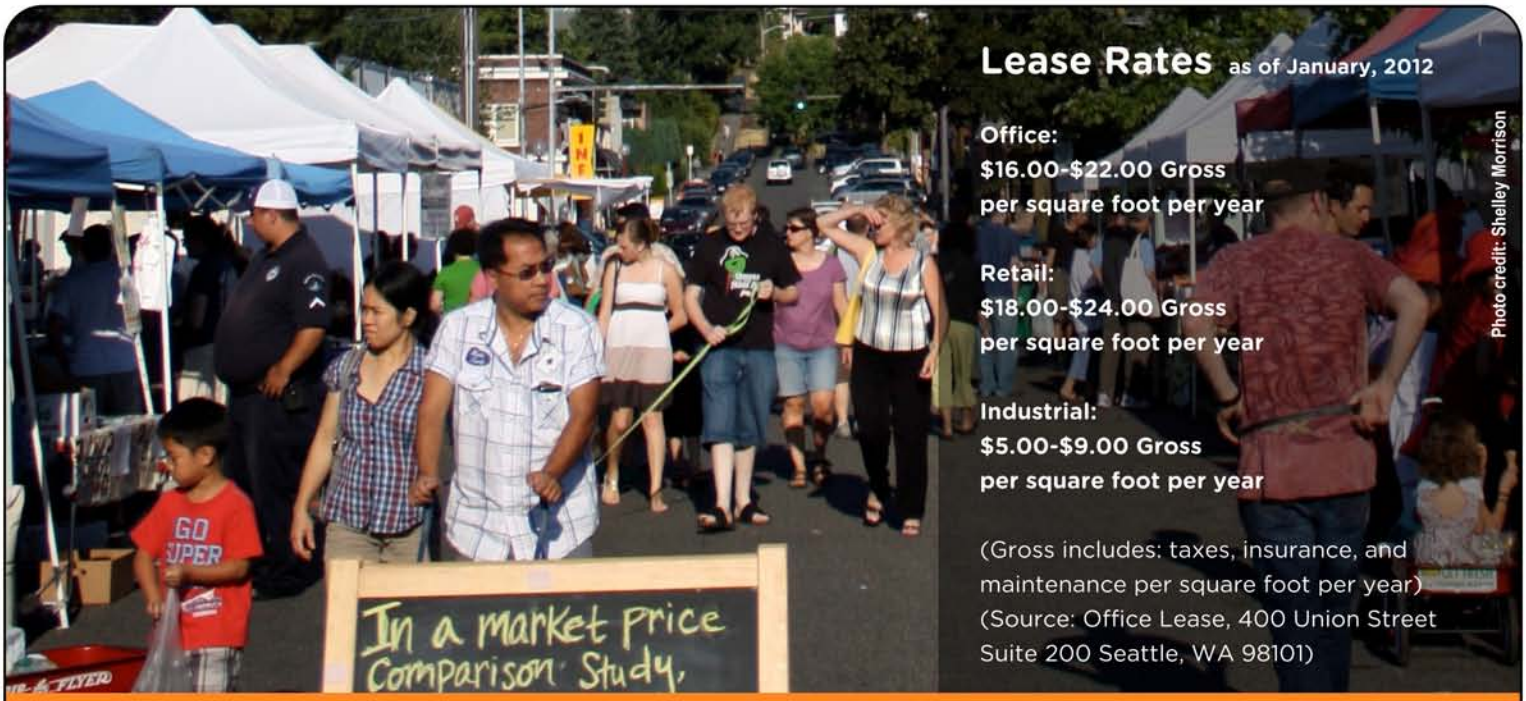

Photo credit: Shelley Morrison

Lease Rates as of January, 2012

Office:
$16.00-$22.00 Gross
per square foot per year

Retail:
$18.00-$24.00 Gross
per square foot per year

Industrial:
$5.00-$9.00 Gross
per square foot per year

(Gross includes: taxes, insurance, and maintenance per square foot per year)
(Source: Office Lease, 400 Union Street Suite 200 Seattle, WA 98101)

Available Financing and Incentives

Rainier Valley businesses are eligible for unique financing options and incentives. Some examples are:

Rainier Valley Community Development Fund: The Rainier Valley Community Development Fund offers affordable alternatives to traditional bank loans, providing business development and real estate development financing to strengthen existing businesses, encourage small business formation, stimulate economic development, increase the inventory of commercial spaces, and promote affordable housing for residents of Rainier Valley.

Grow Seattle Fund: The Grow Seattle Fund offers long-term, below-market rate financing for growing small businesses. Loans finance a broad range of business needs such as working capital, machinery and equipment purchases, tenant improvements and real estate acquisition.

New Market Tax Credits: The City's Office of Economic Development has an allocation of $40 million in federal tax credits to use to attract low-cost private financing for business and real estate projects.

Energy Efficiency Financing: This financial incentives program offers low-interest loans for installing energy efficient refrigeration and lighting that can be paired with Seattle City Light rebates.

Washington State Incentives: New and existing manufacturers, research and development firms, and certain high technology companies can benefit from several tax incentives offered by the State of Washington. These incentives are intended to encourage the creation and preservation of family-wage jobs, especially in areas with high unemployment.

Business and Economic Development Organizations

Columbia City Business Association

Genesee Merchants Association

Hillman City Business Association

Martin Luther King Business Association

Rainier Chamber of Commerce

Rainier Beach Merchants Association

Rainier Valley Community Development Fund

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Questions? Please contact Lance Randall, Business Relations Manager
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January, 2012

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